

PRAIRIE COUNTY FINAL RATIO STUDY REPORT

September 15, 2015

COUNTY SUMMARY				
PROPERTY CLASSIFICATION	ASSESSED VALUE	PROPERTY CLASS RATIO	ESTIMATED MARKET VALUE	TOTAL COUNTY RATIO
REAL ESTATE (RESIDENTIAL)	30,791,532	19.01	161,983,965	
REAL ESTATE (COMMERCIAL)	6,528,730	20.31	32,143,814	
REAL ESTATE (VACANT)	35,646,470	19.40	183,744,691	
TOTAL REAL ESTATE	72,966,732	19.31	377,872,470	
REAL ESTATE AGRICULTURAL VALUE	26,298,526	20.00	131,492,630	
PERSONAL (AUTO/OTHER)	26,424,751	20.01	132,085,235	
BUSINESS PERSONAL	6,510,480	20.00	32,552,400	
GRAND TOTAL	132,200,489		674,002,735	19.61

OVERALL RATIO STUDY							
PROPERTY CLASSIFICATION		Count	Median Ratio	Lower Bound	Upper Bound	COD	PRD
REAL ESTATE	RESIDENTIAL IMPROVED	48	19.01	17.91	19.89	15.90	1.08
	COMMERCIAL IMPROVED	11	20.31	13.26	28.60	27.70	1.16
	VACANT LAND	15	19.40	18.50	20.11	12.90	1.05
AGRICULTURAL		98	20.00	20.00	20.00	4.80	0.97
PERSONAL (AUTO/OTHER)		40	20.01				
BUSINESS PERSONAL		20	20.00	20.00	20.00	5.00	1.01

*Although the commercial improved COD of 27.70 exceeds the standard of 25.00 for commercial improved properties in counties with less than 50,000 parcels; it is below the critical value of 33.83 required to conclude non-compliance at the 95% confidence level for a sample containing (11) sales.

RATIO STUDY BREAKDOWN BY MARKET AREA							
MARKET AREA	PROPERTY CLASSIFICATION	Count	Median Ratio	Lower Bound	Upper Bound	COD	PRD
Prairi	RESIDENTIAL IMPROVED	48	19.01	17.91	19.89	15.90	1.08
	VACANT LAND	15	19.40	18.50	20.11	12.90	1.05
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RATIO STUDY BREAKDOWN BY CITY										
RATIO STRATIFICATION	RESIDENTIAL IMPROVEMENTS		VACANT LAND		COMMERCIAL/IND IMPROVEMENTS		AGRICULTURAL		BUSINESS PERSONAL	
	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO
CITY										
Biscoe	0		0		3	28.35	0		0	
Des Arc	10	17.33	5	19.33	1	17.53	0		9	20.00
DeValls Bluff	5	19.07	0		2	19.41	0		2	20.00
Hazen	12	18.68	1	19.73	2	20.93	0		9	20.00
Rural	20	19.48	9	19.43	3	20.57	98	20.00	0	
Ulm	1	18.29	0		0		0		0	

RATIO STUDY BREAKDOWN BY SCHOOL DISTRICT										
RATIO STRATIFICATION	RESIDENTIAL IMPROVEMENTS		VACANT LAND		COMMERCIAL/IND IMPROVEMENTS		AGRICULTURAL		BUSINESS PERSONAL	
	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO
SCHOOL DISTRICT										
Beebe	0		0		0		19	20.00	0	
Carlisle	0		0		0		18	20.00	0	
Clarendon	0		0		0		18	20.00	0	
Des Arc	19	18.867	12	19.37	3	20.567	21	20.00	9	20.00
Hazen	29	19.071	3	19.73	8	19.413	22	20.00	11	20.00

OTHER REAL ESTATE ANALYSIS

PROPERTY TYPE CODES	
Property Type	Count
AB Agri Bldg Only	11
AI Agri Improved	940
AM Agri Miscellaneous	336
AV Agri Vacant	5,477
CA Commercial/Agri Vacant	18
CB Commercial Bldg Only	34
CG Commercial/Agri Improved	41
CI Commercial Improved	283
CM Commercial Miscellaneous	21
CP Commercial MH Park	18
CR Commercial/Residential	7
CT Comm Transitional Land	1
CV Commercial Vacant	70
IA Industrial/Agri Vacant	1
IG Industrial/Agri Improved	1
II Industrial Improved	4
IV Industrial Vacant	1
MH Mobile Home Only	403
PS Public Service	13
RB Residential Bldg Only	85
RI Residential Improved	2,807
RM Residential Miscellaneous	183
RV Residential Vacant	1,586

DEED TYPE CODES			
Deed Type	Count	Deed Type	Count
Blank	118	HD	1
AD	7	LD	17
AF	29	LS	1
AM	2	LW	2
BD	155	MD	4
BS	18	MH	5
CA	1	MN	34
CC	10	MO	7
CD	24	MS	37
CF	1	PC	5
CP	31	QC	916
CR	105	QD	1
CT	44	QT	6
DA	1	QV	3
DB	3	RC	2
DC	16	RD	197
DP	2	SD	1
EA	64	SW	99
EC	1	TD	158
ET	1	TI	32
EX	34	TR	2
FA	7	WD	1,097
FD	134	WE	1
GR	1		

VALIDATION CODES	
Validation Code	Count
Blank	2,640
AI	6
AL	370
AP	40
AS	12
CS	24
CT	20
CV	34
DT	13
ES	9
FC	8
FI	9
FM	8
FS	9
IS	1
LF	1
MH	27
MU	2
PI	12
PP	5
RL	55
TR	1
UV	23
VA	5
VS	103

Real Estate Neighborhoods & Market Areas

Residential Improved	# of total parcels	2,388
	# of sold parcels	372
	# of Neighborhoods	13
	Avg # of parcels per neighborhood	184
	Avg # of sales per neighborhood	29
	# of Market Areas	1
	Avg # of parcels per market area	2,388
	Avg # of sales per market area	372
Vacant Land	# of total parcels	1,562
	# of sold parcels	192
	# of Neighborhoods	20
	Avg # of parcels per neighborhood	78
	Avg # of sales per neighborhood	10
	# of Market Areas	1
	Avg # of parcels per market area	1,562
	Avg # of sales per market area	192
Commercial Improved	# of total parcels	271
	# of sold parcels	62
	# of Neighborhoods	8
	Avg # of parcels per neighborhood	34
	Avg # of sales per neighborhood	8
	# of Market Areas	1
	Avg # of parcels per market area	271
	Avg # of sales per market area	62

*Market Area counts and Neighborhood counts are based on distinct codes presented in the county data extract. These counts may not truly represent actual market areas and/or neighborhoods if the appraiser used combinations of these codes.

*Counts are based on data before statistical trimming takes place for the ratio study.

Sold vs. Unsold Analysis (Real Estate)						
		Parcel Count	Median % Change	Mean % Change	Significance Level	Comments
Residential Improved	Unsold Sold Difference	1,791 42	100.71% 102.48% 1.77%	98.95% 102.37% 3.42%	89.50%	Pass - No meaningful difference found between sold and unsold parcel.
Commercial Improved	Unsold Sold Difference	181 7	93.78% 97.01% 3.23%	94.85% 93.22% 1.63%	25.80%	Pass - No meaningful difference found between sold and unsold parcel.
Vacant Land	Unsold Sold Difference	1,196 11	100.00% 101.75% 1.75%	100.86% 109.30% 8.44%	55.00%	Pass - No meaningful difference found between sold and unsold parcel.

*Differences of 5% or more in value change between sold and unsold parcels that are significant at or above the 95% confidence level can indicate meaningful differences in the appraisal of sold and unsold parcels. Larger differences (10% or more depending on the number of sales and data distributions) indicate unacceptable differences.